BUSINESS MARKETING STRATEGIES AND TRADE SHOWS

BOB MILAM

SAVE THIS HANDOUT - REQUIRED STUDY MATERIAL FOR THE CTSM EXAM

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PREFACE

The course concept, manual and the instruction offered were created by the instructor and have been designed to coincide with and support a multi-media lecture presentation.

It provides the participant with a basic working knowledge of positioning your trade show effort to take advantage of your company’s strategies.

Wide margins will enable the session participants to take notes or jot down questions which will be addressed during open discussion periods throughout the presentation.

This manual does not purport to be complete, nor is it intended to specifically endorse or support the products or services of any manufacturer, supplier or service provider. Important source information has been denoted throughout the text to call readers’ attention to additional information relating to the specific topics discussed.

CEUs are available upon successful completion of this session program. Visit the CTSM service desk for additional information and details.

For CTSM required courses, the content must be fully assimilated by CTSM program candidates. Material from these sessions are incorporated into quizzes and a comprehensive exam which must be passed in order to attain the CTSM credential. NOTE: CTSM required courses are all numbered in five digits.
ABOUT THE INSTRUCTOR

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Bob Milam, aka Trade Show Bob, is the one you call when the people who lead your exhibit efforts need a boost. A past winner of Exhibitor Magazine’s All Star Award, he knows a thing or two about trade show performance. Bob has produced winning exhibit campaigns for the retail grocery, food ingredients, super-computing, non-profit fund raising and computer graphics industries. Currently a contributing columnist to EXHIBITOR magazine, Bob loves to see companies’ exhibit programs blossom under the leadership of competent and confident Exhibit Managers.
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ESSENTIAL LEARNING COMPONENTS

Business Marketing Strategies and Trade Shows

The Essential Learning Components listed below represent the main learning objectives of this session. These core concepts are the basis of the knowledge transfer objectives of Business Marketing Strategies and Trade Shows.

1. Strategies, objectives, mission statements, target profiling, and tactics are all essential elements of a successful marketing plan, and a successful trade show marketing plan.

2. Strategies are broad and directional in nature, providing a frame and structure for tactical development and use.

3. Strategies are often characterized by asking who, what, where, when and how.

4. Developing strategies starts with a review of your strengths, weaknesses, opportunities, threats, marketing objectives and target markets.

5. A few fundamental strategic decisions are faced early on by most marketers. Among these are: how companies get their customers, how their customer interact with each other, and relative size of the audience at given trade shows.

6. Strategies can encompass any and all aspects of the marketing mix.

7. Strategies should be continually evaluated for their effectiveness and changed as needed.

8. A trade show program needs to have its own set of guiding strategies to maximize its effect on achieving sales objectives.
How to position your trade show effort to take advantage of effective strategies.

In this session you will learn what strategies are, and what they are not. You will learn to recognize the difference between strategies, tactics, mission statements, objectives and target profiles. With this understanding, the class will then explore different ways to use strategic thinking to promote your trade show program, and take advantage of the strategies and positioning of your company’s business plan. The class will focus on learning about strategies and how to apply them into the planning of trade shows.

What are strategies?

The dictionary defines the word “strategy” in surprisingly military terms with surprisingly negative connotations.

1. An elaborate and systematic plan of action.
2. The branch of military science dealing with military command and the planning and conduct of a war.
3. The use of stratagem or artifice.

Likewise, the definitions of stratagem and artifice are defined in terms that have a definite dark and “slinky” feel.

1. A clever, often underhanded scheme for achieving an objective.
2. Cleverness or skill; ingenuity.

These terms imply a sort of “round about” approach to tackling a problem or confronting a challenge that feels less than straightforward. In business marketing, sound strategic planning and solid tactical execution is not considered underhanded or sneaky. The terms clever and ingenious are better descriptors of the “on target” marketing strategy. To better understand exactly what a strategy is and how it fits into an overall plan, we’ll use a process of elimination.

What strategies are not …

Strategies are one of seven key areas essential to the successful business marketing plan. The seven areas are:

- Mission Statements
- Objectives
- Target Profiles
- Strategies
- Tactics
- Budgets
- Timetables

For our purposes today, we will omit discussion about budgets and timetables and focus on defining the other five areas, eventually focusing on strategies.
Mission Statements

Mission statements are the grandiose-sounding long-term hopes for your organization. They embody the goals, values, hopes and overall direction for the organization. It is important to have a clearly defined mission statement in order to know if you have chosen the right target profile, and to know if the achievement of your objectives will prove to be of value to the organization. Mission statements are most usually expressed in terms of “being” or “becoming” something, and are very difficult to accurately measure.

- Be the best Widget maker in the Tri-State area.
- Be a vital part of our community by …
- Maximize value for our shareholders through empowered …
- Grow to become the #1 supplier of Widgets, with the fewest customer complaints of any large company in our industry
- Save the world from tyranny and establish a lasting peace
- Attract enough of the right people to our exhibit

Objectives:

Objectives are specific and measurable results set in a defined time frame. You can think of objectives as the things you’re left with after conducting the actions and activities of your plan. Objectives are the mileposts you use to see how things are going, and also the standard by which you’ll determine if your plan was successful. Some sample objectives might be:

- Win today’s baseball game
- Arrive at Grandma’s house safely before dinner time
- Move a current customer to a higher level of purchase by year end
- Generate 20 pre-qualified “hot” leads by the close of this year’s BIGGIE Expo
- Have 100 BIGGIE Expo attendees look at my booth during the first day of the show.
- Have the president of the Widget division tell me, “Good Job” before the show ends.
- Have “C” company advance two miles, take and hold the bridge by sundown.
**Target Profile:**

A target profile is a description of the ideal person you want to hear your message. The more detailed the description, the easier it will be to design an effective communication plan to reach the target.

- People who eat frozen pizza at home at least twice per week.
- Mail room clerks of companies handling 1,000+ pounds of mail per week.
- Unemployed males between age 30-45 with high school, but no college education.
- Technical Managers of existing accounts who have not purchased within 1 year.
- Entrepreneurs and creators of BBQ sauce recipes, who want to manufacture & market 75-500 gallons of their homemade recipe.

**Tactics:**

Tactics are very specific things you do, i.e. activities or actions. They can be very simple things or complex productions. Tactics are typically the things you spend the most time training your soldiers / athletes / work force / booth staff to do with skill. Tactics can be spectacularly successful or equally unsuccessful depending on several accompanying factors. Some examples of tactics are:

- Play middle C on the piano
- Throw a belt-high fast ball
- Apply the brakes while driving
- Hand out the blue ball point pen premiums
- Hold a meeting
- Demonstrate a process or product

As you might imagine, each of these tactics could be used to produce awesomely successful results or disastrous results, depending on several other factors. For example, consider “applying the brakes while driving”. If you’re approaching a railroad crossing with a Southern Pacific freight train bearing down on you, this could be exactly the tactic you need. However, if you’ve just started through an intersection after the light has turned green, applying the brakes could be rather messy.
Essential Learning Component #1

Strategies, objectives, mission statements, target profiling, and tactics are all essential elements of a successful marketing plan.

So ... OK ... What are strategies?

Strategies are the one part of this plan we have yet to discuss. If we review the dictionary definition of strategy we see words such as planning, conducting, scheming, ingenuity, and cleverness. This implies the application or use of something. To illustrate how strategy fits into an overall plan let’s review two examples, one from the world of competitive sports, the other a real-world trade show example.

First, I’d like you to pretend for a moment. Pretend, that you’re a world class figure skater about to perform your big routine at a world class competition.

Now, let’s look at the aspects of your planning that we’ve already defined.

1. Mission statement – what might your dreams be as a figure skater? What might you want to BECOME? Perhaps an international celebrity, an Olympic Champion, or maybe a high school champion.

2. Objective – What objectives could you possibly have for this particular day? Perhaps you want to win today’s program. Perhaps, you want to place third because you’re stronger in another aspect of skating. There could be a number of possible and measurable objectives.

3. Tactics – What do you have at your disposal to work with? What’s in your bag of tricks? Probably several pair of skates, your Coach, your flips/spins/jumps, your costume, your music, the crowd, etc.

4. Target Profile – Who are you playing to? The judges, the audience, maybe only the “French” judge, maybe a future talent agent who wants to sign you to a contract.

How will you employ strategy?

Like the conductor of a symphony orchestra, you will direct your performance using clear direction, manipulation, planning, timing, and careful execution. You decide where, what, when, who, and how to deploy your resources to best accomplish the objective. Some of your decisions will involve:

- When do you do the “triple”? At the start or near the end?
- Are you skating first or last?
- What is the condition of the ice – good or choppy?
- How do you feel? Strong or weakened?
- Are you at home or in front of a hostile crowd?
Essential Learning Component #2

♦ Strategies are broad and directional in nature, providing a frame and structure for tactical development and use.

In the case of our skater, you might decide to begin with an easier maneuver to gauge your strength, the ice condition, and the audience warmth. Or, you might decide to “go for it all” with the never-before-accomplished magnificent quadruple Humperdink. This strategic decision will dictate how the tactics will be used to carry out your decision. How many flips you will need, when they would land, which music to play, etc. are all strategic decisions based on your large scale decision to perform today.

In much the same way, you will make broad directional decisions (strategic ones) that should ultimately lead to the accomplishment of your objective. By so doing, you will set the stage and provide a framework for other strategic decisions the deployment and use of your tactics.
Another Strategic Example

Let’s look at another example, this time a real one from the world of trade shows. While other fields provide excellent environments to study and learn strategy, business is the one we’re in. In business, many of our “rules of competition” simply don’t exist, and the freedom to create solutions is bounded by laws, morals, ethics and resource availability.

So let’s imagine you are the Trade Show Manager. Your company just purchased a small factory that makes bottled sauces (like Teriyaki, BBQ, salad dressings, etc.). Your company is located in the upper midwest, and this factory is just outside Green Bay, WI. The newly installed president of your division calls you to his office, and says,

“We can make BBQ sauce in our factory. Get down to Houston for the National BBQ Show in 3 weeks. We need some new leads to fill the pipeline at this new factory and get it up to 80% capacity so we can sell it. This is a top priority.”

You swallow hard and consider the 14 other shows you’re working on, all of which were top priorities when presented to you.

(Write your thoughts in the space provided)

- What is the mission statement for you and your team?
  (Hint: should be a broad statement usually starting with “We want to be …”)

- What is your objective right now?
  (Hint: see italic above)

- What tactics do you have that you might consider using?

- What is the profile of the target of your message?
  (Hint: this is the key to success)
What will your strategy depend on? What will you do first, second, etc.? By assessing the situation, you will determine the best course of action, and decide what to do, and when to do it. You have just formed a strategy. Some of the things you will consider will be:

- Will anybody in Texas believe a Wisconsin company knows BBQ sauce?
- Does your brand carry any equity?
- Who attends the National BBQ show?
- What can we possibly offer?
- Where is this show being held?
- Who’s your competition?
- What’s the physical limitations of this production line?
- What other things could we do with this production line that might fit this market?
- What’s the budget?
- How much time do we have?
- How experienced is your team – sales, R&D, marketing, etc.

**Essential Learning Component #3**

- Strategies are often characterized by asking who, what, where, when and how.

The answers to these questions will help you decide whether a large or small exhibit is appropriate. Any number of tactics could be the right decision, depending on the circumstances and the strategy selected. The success of our show will depend on our ability to assess the situation and select the course of action best suited to it.

At times, we may feel that one of our tactics is so overwhelmingly strong, that we should use it every time. However, this abdication of strategic planning will eventually catch up to us. If we wed ourselves to a favorite tactic, we will find, at best, diminishing results over time. We will be left wondering why our “great idea” didn’t work so well this year, when it worked like gangbusters last year?
Why are strategies important?

Strategies are often referred to as the battle plan or orchestration. They spell out exactly which tactics to use, and when and how to use them. Because they involve an assessment of the situation being faced, in light of objectives, targets, mission statements, and available tactics, your strategies will need to change from time to time. Imagine if the German army prior to D-Day had positioned itself 100% at Normandy, and left Calais unguarded. Do you think Eisenhower would have gone ahead and attacked Normandy? Probably not. Yet how often do we forge ahead with plans despite our competitor’s movements and repositioning?

Proper timing, and correct application of the tactics will create an environment for your plan to unfold and your objectives to be achieved. Conversely, the same “good tactic” can be mis-applied with disastrous results. Consider the piano player who could choose to play middle C at any time. If played at the right time, it will add to a beautiful musical experience. At the wrong time, it becomes a sour note. Same note – one time good, another time bad. It all depends on the orchestration, or strategy.

I’m reminded of an experience I had at a trade show some time ago. We had purchased a number of very “cute” but expensive premiums for our exhibit. The plan was to give these out as thank you gifts to our customers and prospects who stopped by to listen to our demo. We agreed that this was the best way to use these items. We trained our staff and finished our set-up for the show. As the show opened, I was distracted by other issues for the space of about 20 minutes. When I returned to the exhibit, one of my staffers was out in the aisle with an armful of premiums handing them out to anybody who walked by (a la Santa Claus). People were smiling at him and thanking him for the nice gift. They were walking away excited about what they had received. But they never got our message. The premiums (the tactic) were the same, but the application and distribution (the strategy) undermined the objective instead of supporting it.
How do strategies fit into a marketing plan?

Strategies describe the way you will use your resources and tactics to accomplish your objectives. They are an important aspect of every marketing plan. Without them, your people would not know how to optimally execute your plan. My staffer, in the example above, thought he was having tremendous success because of the reactions he was getting, but he didn’t understand the strategy for how, when, and to what end the premiums would be used. This example not only points out the need for an effective strategy, but also the need to communicate that strategy to all the members of your team. Imagine a baseball pitcher, who decides he should throw a pitchout, but doesn’t tell his catcher. Diaster awaits him. If musical and theater groups of all kinds regularly find it necessary to rehearse their performances and ensure that everyone knows what to do and when, why would it be any less important for your trade shows. Communication of your strategy is necessary for its implementation, and essential if you expect it to have any chance to succeed.

Strategies will also help you to effectively manage your budget and timetables as you go through the process of event planning. As you set your strategies, and then embark on the process of implementing them, decisions based on when and how much will become much clearer. For example, if you determine that attendance at your key show is projected to be down this year, and you set a strategy to get your company on every key attendee’s dance card …then your budget and timetable will need to reflect a stronger emphasis on creative and timely pre-show direct marketing. If your plan calls for a wildly original booth scheme which involves intricate electrical needs, you’ll probably want to meet with the contractor before the show to discuss how things will work and what they’ll cost. As you set your strategies, your priorities for implementing your plan will become clearer.

How do I begin? Where do I start?
Essential Learning Component #4

♦ Developing strategies starts with a review of your problems and opportunities, marketing objectives and target markets

Just like the figure skater, you need to make a complete assessment of your situation. You could begin by conducting a S.W.O.T. analysis (or something similar). A S.W.O.T. analysis looks at your internal strengths & weaknesses, external opportunities and threats. You can conduct this on your company, your department, your trade show program, a specific show, or any other item you wish to analyze. You should also review your company’s mission statement, and try and set measurable objectives for the task that lies before you. If you’re not sure what the task is, ask your boss or owner or client to clarify it for you. Better to be certain up front what you’re facing, than to go down the road and need to backtrack.

Once you have defined the task itself, you need to consider the tactics, or bag of tricks, you can use. The bigger your bag of tricks, or the more tools you have, the better able you’ll be to address the situation with just the right one. Remember though, there’s no such thing as a good or bad tactic. They are either mis-applied, or applied shrewdly.

You will also need to consider your competition. What are they going to be doing? Should you go along or buck the trend? What are their strengths, weaknesses, opportunities, and threats?

Finally, consider strongly how to profile your target in as much detail as possible. Imagine yourself as a sculptor, starting with an unshaped block of clay. Then, using your mind’s eye, create a more and more detailed sculpture that accurately describes exactly the person you want to communicate to. Begin with broad strokes, chopping off whole hunks of clay. Then fine tune and polish your sculpture to bring out the unseen details that will add individualism and distinction to your work. The more detailed your description, the more likely you will be to uncover tactics and strategies that will directly apply.

Interview Product Managers & your Sales force to find out more information. Ask as many people as you can, to help you define the profile of your target. Probe for defining characteristics that set them apart from all the others who will be exposed to your message. If you’re successful, you’ll have only quality contacts in your exhibit, discouraging the curious an non-qualified visitors from occupying the valuable time of your expert exhibit staff.
How do I know what strategy to use when?

Proper application of strategy requires wisdom. A person of great wisdom once told me …

“Wisdom comes only from the regular exercise of good judgment. Good judgment can only come from experience. Experience comes from exercising bad judgment. You appear to be well on way toward wisdom.”

There’s really no way to teach how to apply good judgment in selecting strategies, but there are at least two major decisions that you will undoubtedly need to answer.

**Essential Learning Component #5**

- A few fundamental strategic decisions are faced early on by most marketers. Among these are: how companies get their customers, how their customer interact with each other, and relative size of the audience at given trade shows

**Market Share**

Building vs. stealing share is one of the early decisions you will need to determine as you build your strategies for your marketing plans. It is based on a very simple premise. In order to achieve growth of any kind, either you must take over business from someone who already has it, or create business where none existed before.

If you’re stealing market share (or taking over business from someone else), then you …
- are targeting existing markets
- have established competitors trying to take your business
- have established buying patterns among your target
- need to find an “edge” or critical tactic to give you an advantage

If you’re building market share, then you …
- need to create and establish your market
- need to educate your target on how to use your product or service
- face unpredictable demand because there’s no history
- need to move quickly before someone else gets there first

Answering this question may not be a strictly either/or proposition. But, most of the time if you answer this honestly, you will fall into the “stealing market share” category. You will need to do your homework about where the business you want is currently buying, who they are, and how you can lure them out of their current buying patterns.

If you decide that you are indeed forging into unknown territory, then you have a whole different set of decision to make. And you’d better move quickly, because there is probably somebody following you more closely than you might think.
Customer Interactions

How much do you know about your customers and their behavior with each other? Have you ever considered the nature of how they view each other, and the effect this can have on your tactical selections?

In many industries, folks are very collaborative with their peers, while in others they are extrememly competitive.

Collaborative professions include Doctors, Dentists, Police, Fire, Security, and many professions with limited geographical jurisdiction. These groups love to get together and compare and share success stories – willingly sharing their best practices.

Competitive professions involve Sales Marketing, Manufacturing and other profit driven industriues, where ruthlessness and fierce activity is required for survival.

The point here is that you can’t expect competitive individuals to give testimonials about you to their competitor. Nor can you expect them all to get along with each other in a hospitality event. You strategy and tactical choices must fit the way your customers interact with each other.

Relative Size of Your Target

If you can determine the relative size of your target audience at a given event, you can design an appropriate “stage” for the specific opportunity you’re addressing.

If, for example, your target audience represents a very small percentage of the overall attendees, then you must successfully FILTER, picking through the haystack to find the needles.

On the other hand, if a major percentage of the overall attendees fit your target description, then you must successfully GATHER them to come and seek you out, since most of them might want to buy from you.

Once you know where you fall across these three parameters, it will become easier and easier to apply the principles of good strategic planning to your marketing activities and objectives.
Essential Learning Component #6
♦ Strategies can encompass any and all aspects of the marketing mix.

Strategic decisions are the key to directing successful campaigns

Strategy has vulnerability. It is the most easily distracted, most often mis-applied, the least understood, and most intangible part of any campaign. Because of this, strategies will have the most far-reaching effect on the success of your plans. Strategies will be the points of your plan most often questioned, second-guessed, compromised, undermined, or outright rejected. Why? Because strategies are based more on judgment and interpretation of facts than on formulaic calculations or empirical data. For any given set of conditions, two or more divergent strategic directions may be chosen which would appear to have equally good chances for success.

This is where you earn your money. Make tough decisions, move forward and learn from your mistakes. If you’ve used good principles in developing your strategic direction, you should be able to successfully defend it and objectively critique it during analysis.

Every tactic must be strategically applied to maximize its chance for success. Like my earlier example of the salesman and the premiums, every tactic you use could potentially backfire and work against you. Only through the application of sound strategic thinking can you maximize your chances for success.

No matter how small or insignificant a tactic may be, it must fit into the bigger picture and help support the other work being done to accomplish the objectives.

Essential Learning Component #7
♦ Strategies should be continually evaluated for their effectiveness and changed as needed.

If your strategic thinking is sound, then why would you need to continually change strategies?

♦ The market we work in is fluid and unpredictable  
♦ Situations change moment to moment and day to day  
♦ Competitors react to the moves they see you make  
♦ You may be off target – hey, nobody’s perfect
Essential Learning Component #8

A trade show program needs to have its own set of guiding strategies to maximize its effect on achieving sales objectives.

Apply these principles using the attached Case Study in the Appendix to learn how to apply strategy to a trade show program. If you learn how to select and use strategies based on a sound evaluation of the mission statements, objectives, available tactics, target profile and current situation, you will be well on your way to developing the wisdom you’ll need to make your trade show program successful.

Questions – Contact:

Bob Milam – tradeshowbob@gmail.com

Thanks for coming.
Appendix

Case Study

Assignment:
Given the information below, formulate a trade show strategy for the ACME WIDGET Company as they prepare to participate the BIG Expo of 2016.

Company Background:

Acme Widgets is a fairly new company in its current form. It began in the southwestern United States as the brainchild of Mr. Wile E. Coyote some 30+ years ago, and has grown steadily through organic growth and aggressive acquisition to its current status as a worldwide corporation. ACME is considered the number one or number two brand in the five major market categories where it does business, namely, hand-held Widgets, electric Widgets, consumable Widgets, giant Widgets (like catapults, etc), and a new colored Widgets division which it recently purchased.

Until this recent acquisition, Acme marketed its Widgets through a centralized sales approach, calling on accounts and using a single account contact to sell all its lines of Widgets. Six months ago, Acme re-aligned itself into separate business units to better address the diverging technology of its Widget lines. Now Acme sales personnel are experts on their lines of Widgets, but must call on other divisions for cooperation when servicing multi-Widget accounts.

Mission Statement:

Acme Widgets will be the number one or two provider of Widgets in all major markets it selects to compete in. Further, Acme will maintain a growth pace to continue to deliver 15% annual growth to its shareholders.

Objectives for BIG Expo 2016:

1. Be the most remembered exhibit at the show (given that Acme is the largest exhibitor and gets to select space first, this is a reasonable goal).
2. Create 50 qualified leads for each new business unit
3. Communicate the positivies of the new business unit structure to customers and prospects.

Other Important Info:

♦ Big Expo 2016 is in Chicago, attendance expected to be down 5%
♦ Don’t worry about the budget – Acme gives you a blank check.
♦ Top management is wary about the downside of this new business structure.
♦ Marketing communications wants to create separate identities for each new business unit, but maintain and build the overall brand.
Your Instructor

Bob Milam, aka Trade Show Bob

- A past winner of Exhibitor Magazine's All Star Award
- Has produced exhibit campaigns for the retail grocery, food ingredients, super-computing, medical device, water treatment, apartment leasing, non-profit fund raising and computer graphics industries
- Columnist & blogger for EXHIBITOR magazine
- I earn my living through referrals from Exhibit Managers like yourselves.

Strategies:

What
What
Where did they come from
Why are they important
How they fit into a marketing plan
How to develop & learn to use strategies
Strategies are not

- Mission Statements (Goals)
- Objectives
- Target Profiles
- Market Positions
- Tactics
- Budgets
- Timetables

Mission Statements or Goals:
Long term hopes for your organization

- Be the best Widget maker in the Tri-State area.
- Be a vital part of our community by ...
- Maximize value for our shareholders through empowered .....
Target Profile:
Description of the ideal person to hear your message

- People who eat frozen pizza at home at least twice per week.
- Technical Managers of accounts who have not purchased within 1 year.
- Entrepreneurs of software who want to market a new product for the first time.

Tactics:
Very specific things you do

- Play middle C on the piano
- Throw a belt-high fastball
- Apply the brakes
- Hand out premiums
- Hold meetings
- Demonstrate a process or product

ELC #1

- Strategies, objectives, mission statements, goals, target profiles, positioning, and tactics are all essential elements of a successful marketing plan.
Slide 10

So … OK

What are Strategies?


Slide 11

Dictionary Definition: Strategy

The science and art of military command as applied to the overall planning and conduct of large-scale combat operations.

The science and art of using all the forces of a nation to execute approved plans as effectively as possible during peace or war.

A plan of action intended to accomplish a specific goal. The art or skill of using stratagems in endeavors such as politics and business.


Slide 12

Strategy:

Strategy is about learning how other people’s minds work, and what actions will affect their behavior.

Understanding your position and the natural behaviors of your target to leverage your environment.

The tool that makes even the smallest task simpler by leveraging the environment.
What are strategies?

A man approached a very beautiful woman in a large shopping mall.

“I’ve lost my wife somewhere in this mall. Can you talk to me for a couple of minutes?” he requested.

“Why?” asked the woman.

“Because every time I talk to a beautiful woman my wife appears out of nowhere.”

Two Examples of Strategy

First – from the world of sports

Second – from a real-life trade show

Figure Skating

• Imagine that you’re about to perform your big routine at a major competition

• What might you choose as your …
  – Mission statement
  – Objective
  – Tactics
  – Target Profile
  – Position
What will your decisions depend on?

For one thing, your position

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What will your decisions depend on?

- How is the condition of the ice?
- Where are you skating?
- What are the current standings?
- Who skated before and after you?
- How’s your physical condition?
- Who’s judging?
- What’s the quality of your competition?

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ELC #2

- Strategies are broad and directional in nature, providing a framework and structure for tactical development and use.
A Real Trade Show Example

- Your company just acquired a new business - formulating and bottling sauces
- You're located in northern Wisconsin
- You're going to a brand new show for the first time - the NBBQA, in Houston
- Your charge - build business at this show to make the factory busy, so it can be sold
- Your budget … $500

What will your decisions depend on?

- Will anybody in Texas believe a Wisconsin company knows BBQ sauce?
- Does your brand carry any equity?
- Who attends?
- What's our internal production limits?
- What can we possibly offer?

What we did

- Promoted manufacturing time
- Played to enthusiast's strengths
- Didn’t bring our own formulas
- Defined a niche where we could compete
- Budget = $500
  - Leads = 75
ELC #3

• Strategies are often formulated by asking who, what, where, when and how.

If the notes are tactics, then the music is the strategy.
Why are strategies important?

- Strategies are often referred to as the battle plan or orchestration
- Strategies spell out exactly which tactics to use and when
- Strategies describe how to get from the "here and now" to the "there and then"

How do strategies fit into a marketing plan?

- Strategies describe the way you will use your resources to accomplish your objectives
- Strategies help your people to optimally execute the plan
- Strategies help you to effectively manage your budget and timetables

How do I begin? Where do I start?
Like the figure skater
Assess your situation or "position"
- Strengths & Weaknesses
- Problems & Opportunities
- Objectives
- Tactics
- Competition
- $$$ & time

Begin with the end in mind
- Understand the mission
- Understand the objectives
- Understand the measurement for success
- Understand the time frame for each objective
- Understand the target

Know who you are addressing
- Define your target
- Be as specific as you can
- Interview Product Managers & Sales
- Probe for defining characteristics
Slide 31

**ELC #4**

- Developing strategies starts with a review of your problems and opportunities, marketing objectives and target markets.

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Slide 32

**How do I know what strategy to use when?**

- Here’s three shortcuts
- To help you begin to select possible strategies

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Slide 33

**ELC #5**

- Where do you fall on these three Spectra?
  - Market Share
  - Customer Interaction
  - Relative Size of Your Target
If you're stealing market share, you ....

- ... are targeting existing markets
- ... have established competitors
- ... have established buying patterns
- ... need to find an “edge” or critical tactic

If you're building market share, you ....

- ... need to create and establish your market
- ... need to educate your target
- ... face unpredictable demand
- ... need to move quickly
Customer Interaction
Collaborative ... or ... Competitive

Target Audience Size
Decide when to gather and when to filter.

Your Audience
Gather
Total Audience
Filter
Your Audience

How do I know what strategy to use when?

“... make the process of entering the booth as easy and seamless (literally) as possible. So, make the booth’s architecture as open as it can possibly be to create maximum flow. You want people to just stroll through and almost accidentally find themselves in the booth. Try to design your booth in a way where there are virtually no impediments in any direction for someone coming in or someone going out.”

Published 2/16/09
Strategic decisions are the key to directing successful campaigns

- The most vulnerable part of our plans
- The most easily distracted
- The most often mis-applied
- The most far reaching effect on your success

ELC #6

- Strategies can encompass any and all aspects of the marketing mix.

Every tactic must be strategically applied
ELC #7

- Strategies should be continually evaluated for their effectiveness and changed as needed.

Why continually change strategies?

- The market is fluid
- Situations change
- Competitors react
- You may be off target

ELC #8

- A trade show program needs to have its own set of guiding strategies to maximize its effect on achieving sales objectives.
Let’s practice some examples of how to correctly and incorrectly apply strategy.

Tactic:

Good Strategy / Bad Strategy
Thanks for Coming

Questions & discussion:

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